

# The practicality of outsourcing

Elecnor talks about how TMF Group's services are instrumental in their foray into Australia.

## About the client

Elecnor is one of the leading global players in engineering and the construction and development of infrastructure projects. It is also a leading developer of and investor in the fields of renewable energies, energy infrastructure and aerospace. With more than 55 years of continuous growth and a presence in more than 40 countries, Elecnor has become one of the most outstanding Spanish business groups and a benchmark in the infrastructure, renewable energy and technology sectors.

## In our own words

"When we first came into Australia, we wanted to focus our resources towards business development and project execution. I was the only company representative then and I had to do everything on my own. My single most important role was to secure our first project and get the company up and running as quickly as possible. It was only practical for me to outsource the administration and accounting functions to a third party so that I could fully concentrate on revenue generating matters."

"TMF Group entered the picture, as I had worked with them in my previous company and knew what they can deliver. I introduced TMF Group to our headquarters in Spain and the rest is history. Within 12 months after we entered Australia, we managed to secure approximately AUS\$220mil worth of projects. Today, we have three entities, consisting of 22 staff in Australia."

## How TMF Group helped us

"At the initial stage we managed to free up our limited resources by relying completely on TMF Group for administrative and accounting functions. Their staff is extremely professional, responsive and willing to go the extra mile to fulfil our needs."

"When we were evaluating the service providers and looking at the scope of services offered, one huge advantage really stood out for TMF Group - they understood our needs so well and provided us with a Spanish-speaking account manager without us even asking for it. She was crucial in the early stages of setting up in Australia and her role as the single point of contact for with our headquarters in Spain was invaluable."

"TMF Group has certainly been an enormous help in supporting Elecnor in a new market. They helped us to eliminate the language barrier between our headquarters and us. I speak English but most of my colleagues in Spain don't and miscommunication can be both costly and unproductive. We also managed to significantly speed things up without wasting time and resources. As you know, finding your way around an organisation with 14,000 people can be difficult if you don't speak the language."

## In the future

"We will consider further expansion at some point in the future but not for now. However, I know some of my colleagues in other parts of the world are also considering TMF Group as the services provider for administrative and accounting functions in their expansion into new market."

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*Joseph de Pedro, Vice President,  
Elecnor Australia Pty Ltd*

TMF Group provides the following services to Elecnor in Australia:

- Directorship
- Domiciliation
- Corporate secretarial
- Accounting
- Tax compliance

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